

C. & O. BONDS LIKELY TO HAVE CONVERSION VALUE

C. & O. RAILROAD HAS LARGE EARNING POWER

Despite Failure to Pass Semi-Annual Dividend Bonds Have Conversion Value.

REPORTED INCOME RECEIVED If Income Accrued Had Been Given Result Would Have Been Additional Returns on Stock Shares—Thirty Days in Which to Convert.

Despite the fact that the Chesapeake and Ohio Railway has deferred declaration of its semi-annual dividend of 2 1/2 per cent...

The \$5 of 1916 are convertible into stock at \$5 to April 1, 1922...

Company's Largest Earning Power. Chesapeake and Ohio has been a large earner for several years...

On this basis of accounting, Chesapeake and Ohio earned in 1920 \$9.55 a share...

In the early months of 1921 operating results were not favorable...

HOPEWELL TO BUILD NEW FIRE STATION

To Begin Erection of Building on Recently Acquired Site at Once.

HOPEWELL, VA., Aug. 27.—At a postponed meeting of the City Council held last night...

At the meeting of the Board of Aldermen the Co-operative Improvement League was virtually promised one hundred dollars...

The water tank in Dulport City near Washington Circle, which has occasioned some discussion...

The light system came under discussion and a method whereby the city could economize on the light bill was presented...

LAUNCH MOVEMENT TO ERECT BEACH HOTEL

Will Start Selling Subscriptions to Stock for Princess Anne Hotel and Rest Resort.

NORFOLK, VA., Aug. 27.—Within the next few days a movement will be launched to secure stock subscriptions to a company formed for the purpose of erecting a million dollar resort hotel at Virginia Beach.

A charter for the Princess Anne Hotel and Rest Resort, incorporated, has been secured...

AMERICANS AWARDED BIG FOREIGN CONTRACT

New York Concern Outbids European Rivals for Huge Australian Job. Work Starts Soon.

A contract totalling approximately 75,000 pounds sterling, plus freight, was recently awarded to Miliken Brothers, of New York...

The American firm, pioneers in steel tower construction, and builders of seventy per cent of all such work done in the United States...

CONSTRUCTION IN U. S. INCREASES IN JULY

Gain of 11 Per Cent in Forty-One Cities—Southern Towns Active.

Building construction in forty-one cities of the United States showed a gain of 11 per cent in the month of July over June...

Southern cities generally showed gains during the month. Birmingham reported a gain of 18 per cent...

PLENTIFUL SUPPLY OF APARTMENTS HERE

Realtors Say Owners' Failure to Reduce Rents Will Leave Many Vacancies.

That there will be no great dearth of apartment houses of the smaller variety in Richmond following moving day, September 1...

The manager of one of the most prominent real estate firms in the city stated that while in some of the apartment buildings there are no vacant apartments...

SLATE INDUSTRY IS PROSPERING IN VA.

New Canton Quarriesmen Have Trouble in Filling Rapidly Increasing Orders—Large Demand in North.

NEW CANTON, VA., Aug. 27.—The slate industry at Arvonnia continues to prosper greatly. All the quarries in the field are working full time...

An unusual feature of the business just now is the demand, especially from the North, for very thick slate, particularly rough which is used to cover expensive homes...

LACK OF WATER POWER IN FREDERICKSBURG

Water of Rappahannock Lower Than at Any Time in 70 Years.

FREDERICKSBURG, VA., Aug. 27.—The Rappahannock River is said to be lower at this point than it has been for about seventy years...

Notice was served on the factories and plants using the Spotsylvania current of the immediate need of shutting down so as to conserve power for necessary and pressing power...

SELL HAZELWOOD FARM ON TUESDAY

Historic Home of Colonel John Taylor in Caroline County to Change Hands.

Hazelwood farm, in Caroline County, formerly the home of John Taylor, who represented Virginia in the United States senate in the early days of the republic...

North Richmond—Brick Special

Seven rooms and tiled bath, hot-water heat and hardwood floors; select location. Ready to move right in September 1st.

ALLAN-SAVILLE & SNEAD INC. "We Own Our Home—Do You?"

No. 108 North Seventh Street Phone Randolph 3326



Stuart Avenue

Immediate Possession New Kensington Avenue Homes

Detached brick, 6 rooms, pantry, tiled bath with built-in tub...

The most desirable location in West End. Prices right; terms reasonable.

Phone Mad. 210 or 211 for particulars.

Muhleman & Kayhoe Builders of High-Class Homes

108 NORTH NINTH STREET "It Pays to Buy a Muhleman & Kayhoe Home"

Bank Clearings Are \$32,073,087 Last Week

Bank clearings in the city decreased during the week ending yesterday from \$32,798 during the corresponding week of 1920...

BUILDING ACTIVITY WELL SUSTAINED HERE

Butler Will Issue Permits for Several Large Structures This Week.

Activity in building operations was well sustained this week. Home building goes on apace. Labor in all lines of the building trades is easily procured...

Building Inspector Butler will issue permits next week for several large buildings, including the new publishing house of the Methodist Episcopal Church, South...

Chief Clerk Reed's summary of the operations of the Building Department shows a total value of \$155,000 in permits issued this week...

AJAX RUBBER CO. TO HAVE BRANCH HERE

Charles B. Brooks, Former Richmonder, Here to Complete Plans for Establishment at Factory.

The Ajax Rubber Company, of Baltimore, is planning to establish a branch house in Richmond. This company is one of the leading concerns of its kind in the country...

NEW RECORD IS SET IN HANDLING GA. PEACHES

Southern Railway Moves 5,320 Cars to Markets of East and West on Time.

ATLANTA, GA., Aug. 27.—Every car on time was the record of the Southern Railway system in handling 5,320 cars of Georgia peaches to the markets of the East and West during the season just closed...

Each of these shipments moved to destination or connecting line on schedule time without delay or accident. This 100 per cent performance, which contributed greatly to the success of the peach growers...

Shipments of peaches from Georgia this year have broken all past records. The Bureau of Markets and Crop Estimates of the United States Department of Agriculture reporting...

FARMERS ADDRESSED BY GOVERNOR DAVIS

Declares They Must Get Together No As to Appreciate Their Needs.

(Special to The Times-Dispatch.) LYNCHBURG, VA., Aug. 27.—Governor Westmoreland Davis addressing a farmers meeting at Rustburg today, telling his audience of organization, declared men that this is the only way to cope with other combinations...

ROLAND PARK

MOSS-SIDE AVE. POSSESSION AT ONCE

Seven-room brick houses, oak floors downstairs, living-room 15x25, built-in refrigerator, gas stove, etc.

WM. M. MILLER & CO., Inc. 123 North Eighth Street Randolph 3451

REAL HOME BARGAINS

Last call for possession on September 1st. You can move at once, or if signed up sublease.

Patterson Avenue \$10,500

Beautiful six-room detached house in fine order. Very easy terms.

Fendall Avenue

Six rooms and attic, large lot and close to car line; new and attractive. Small cash payment and balance like rent.

Laburnum Court

Eight rooms and central heating plant, garage and a beautiful lot with Southern exposure. This property is offered at a great sacrifice.

North Richmond Terrace

Several beautiful homes at reduced prices. Easy terms and immediate possession. Your rent money will purchase one of these homes.

Ginter Park

Very attractive home on Hawthorne Avenue containing nine rooms at a bargain price. Owner moving out of the State and must sell at once.

EXPORT OF WHEAT INCREASES IN JULY

While Reduction in Value Is Shown Volume Is Larger This Year.

WASHINGTON, Aug. 27.—While the country's foreign trade during July showed a reduction in value...

Exports to Europe during July amounted to \$180,000,000, compared with \$210,000,000 in the same month last year...

Imports from Europe during the month aggregated \$57,000,000 as against \$118,000,000 during July, 1920, while for the seven months period they totaled \$435,000,000 as compared with \$745,000,000 during the same months of 1920.

Exports to South America during July aggregated \$16,000,000 against \$45,000,000 in July, a year ago, according to figures made public today by the Bureau of Internal Revenue. Only three persons in the State reported incomes as high as \$5,000,000, during 1919.

Million-Dollar Income Men Fewer

NEW YORK, Aug. 27.—New York State's crop of \$1,000,000 income men dropped from eighty-one to twenty-five between 1917 and 1919, according to figures made public today by the Bureau of Internal Revenue.

TWO FAMILY FLATS ON GROVE AVENUE

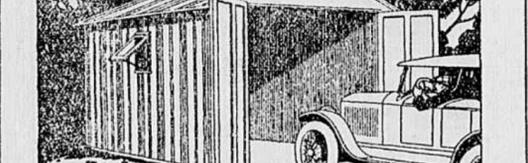
Seven rooms on first floor and 8 on second; separate entrances and hot-water heating systems. All rooms large and bright. One flat rented at \$75.00 per month; possession of other can be had. Only \$2,500.00 cash and balance on easy terms will handle this proposition.

ALLAN-SAVILLE & SNEAD INC. "We Own Our Home—Do You?"

108 North Seventh Street Phone Randolph 3326

WHY PAY GARAGE RENT

WAKE UP!—PLAN TO SAVE! If you give the matter just a moment's thought you will eliminate the dead expense of renting a garage and actually save money by OWNING YOUR OWN QUIETEST ALL-STEEL GARAGE.



EARNEST BROS. 815 East Franklin Street Madison 6160

Don't Let September First

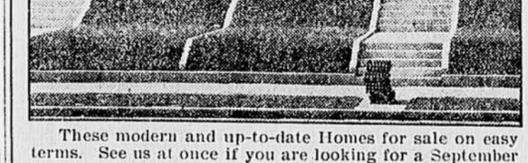
find you moving into unsatisfactory rented quarters. We have some mighty attractive homes in various parts of the city and suburbs that you can buy and get immediate possession of. Prices and terms right. Let us show you.

ALLAN-SAVILLE & SNEAD INC. "We Own Our Home—Do You?"

108 North Seventh Street Randolph 3326

Stuart Avenue

These modern and up-to-date Homes for sale on easy terms. See us at once if you are looking for a September home.



Davis Brothers, Inc. Boulevard 732—Boulevard 1318